IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

INSOLVENCY PETITION NO.118 OF 2004

Re: Vikram Shantilal Patel & Ors. ..Debtors.

Ex-parte:

Jain Sahakari Bank Ltd...Petitioning Creditor.

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Mrs.Pooja P. Gaonkar i/b Mr.P.M.Gaonkar for the Petitioning Creditor.

Debtor absent, though served.

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CORAM : DR.D.Y.CHANDRACHUD, J.

15th March, 2005.

P.C. :

The Insolvency Petition is based on a recovery certificate dated 2nd December, 2000 issued by the Assistant Registrar, Co-operative Societies under Section 101 of the Maharashtra Co-operative Societies Act, 1960. The recovery certificate was in the amount of Rs.9,85,000/- with interest at the rate of 20% per annum on the principal sum. The Second Debtor has been served

personally, while the First Debtor has refused service. An affidavit of service has been filed. There is no reply to the Petition. An order of adjudication has to be passed and is accordingly passed in terms of prayer clauses (a) and (b).